

## **2010 TAX CALCULATION EXAMPLE**

**Calculation of taxes on a residential home in the City of Hastings,  
School District 200 with a market value of 250,000.**

1.	<u>Classification Rate:</u>	<u>Tax Capacity:</u>	
	250,000 X 1.00%	2500	
	(1.25% for values over 500,000)		
	TCAP rate (1.05483) X Tax Cap. (2500) =		\$ 2,637.08
2.	School District Referendum		
	Market Value (250,000) X Market Ref. Rate (.0025903) =		647.58
3.	County Referendum		
	Market Value (250,000) X Market Ref. Rate (.0000501) =		12.52
4.	Less: Market Value Homestead Credit		(147.40)
	1st 76,000 X .004	\$ 304.00	
	Less: remaining 174,000 X .0009	(156.60)	
		<u>\$ 147.40</u>	
<b>TOTAL NET TAX PAYABLE (1+2+3+4)</b>			<b><u>\$ 3,149.78</u></b>